Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — January 2008

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Newfoundland and Labrador	183	138	180	32.6	1.7	2,176	2,435	-10.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	287	196	273	46.4	5.1	3,707	3,685	0.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	2,460	1,663	2,190	47.9	12.3	27,377	26,234	4.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	167	147	162	13.6	3.1	2,148	2,364	-9.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	466	321	473	45.2	-1.5	5,210	5,789	-10.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	1	3	0	-66.7	--	34	39	-12.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	1	--	-100.0	4	3	33.3
Canada	**7,050**	**5,659**	**6,806**	**24.6**	**3.6**	**86,384**	**85,970**	**0.5**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Newfoundland and Labrador	1	5	10	-80.0	-90.0	87	96	-9.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	54	39	38	38.5	42.1	571	537	6.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	510	395	399	29.1	27.8	5,461	5,244	4.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	38	42	49	-9.5	-22.4	543	586	-7.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	93	82	112	13.4	-17.0	1,265	1,295	-2.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	2	0	1	--	100.0	6	6	0.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	**1,872**	**1,566**	**1,782**	**19.5**	**5.1**	**22,855**	**21,003**	**8.8**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Newfoundland and Labrador	176	135	176	30.4	0.0	2,121	2,390	-11.3
Nova Scotia	273	183	263	49.2	3.8	3,497	3,460	1.1
Quebec	2,292	1,500	2,040	52.8	12.4	25,324	24,403	3.8
Manitoba	152	140	146	8.6	4.1	2,047	2,203	-7.1
Alberta	433	294	438	47.3	-1.1	4,763	5,182	-8.1
Northwest Territories	1	2	0	-50.0	–	32	34	-5.9
Nunavut	0	0	1	–	-100.0	2	3	-33.3
Canada	**6,525**	**5,192**	**6,275**	**25.7**	**4.0**	**80,097**	**79,321**	**1.0**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Newfoundland and Labrador	7	3	4	133.3	75.0	55	45	22.2
Nova Scotia	14	13	10	7.7	40.0	210	225	-6.7
Quebec	168	163	150	3.1	12.0	2,053	1,831	12.1
Manitoba	15	7	16	114.3	-6.3	101	161	-37.3
Alberta	33	27	35	22.2	-5.7	447	607	-26.4
Northwest Territories	0	1	0	-100.0	–	2	5	-60.0
Nunavut	0	0	0	–	–	2	0	–
Canada	**525**	**467**	**531**	**12.4**	**-1.1**	**6,287**	**6,649**	**-5.4**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Newfoundland and Labrador	1	5	9	-80.0	-88.9	86	94	-8.5
Nova Scotia	53	39	35	35.9	51.4	551	516	6.8
Quebec	465	352	368	32.1	26.4	4,941	4,745	4.1
Manitoba	38	42	46	-9.5	-17.4	536	559	-4.1
Alberta	90	76	97	18.4	-7.2	1,172	1,134	3.4
Northwest Territories	2	0	1	--	100.0	4	5	-20.0
Nunavut	0	0	0	--	--	0	0	--
Canada	**1,768**	**1,478**	**1,649**	**19.6**	**7.2**	**21,565**	**19,572**	**10.2**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Newfoundland and Labrador	0	0	1	--	-100.0	1	2	-50.0
Nova Scotia	1	0	3	--	-66.7	20	21	-4.8
Quebec	45	43	31	4.7	45.2	520	499	4.2
Manitoba	0	0	3	--	-100.0	7	27	-74.1
Alberta	3	6	15	-50.0	-80.0	93	161	-42.2
Northwest Territories	0	0	0	--	--	2	1	100.0
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	**104**	**88**	**133**	**18.2**	**-21.8**	**1,290**	**1,431**	**-9.9**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	19	10	22	90.0	-13.6	289	357	-19.0
Mining and Oil and Gas Extraction	0	2	1	-100.0	-100.0	26	33	-21.2
Utilities	0	0	2	–	-100.0	4	16	-75.0
Construction	3	3	3	0.0	0.0	75	71	5.6
Manufacturing	46	43	35	7.0	31.4	596	545	9.4
Wholesale Trade	1	2	3	-50.0	-66.7	70	71	-1.4
Retail Trade	75	90	86	-16.7	-12.8	889	957	-7.1
Transportation and Warehousing	62	56	50	10.7	24.0	613	643	-4.7
Information and Cultural Industries	9	5	8	80.0	12.5	102	143	-28.7
Finance and Insurance	1	1	3	0.0	-66.7	90	97	-7.2
Real Estate and Rental and Leasing	6	10	16	-40.0	-62.5	145	150	-3.3
Professional, Scientific and Technical Services	28	22	44	27.3	-36.4	383	429	-10.7
Management of Companies and Enterprises	3	3	1	0.0	200.0	38	38	0.0
Administrative and Support, Waste Management and Remediation Services	25	17	26	47.1	-3.8	275	320	-14.1
Educational Services	2	1	1	100.0	100.0	37	60	-38.3
Health Care and Social Assistance	8	8	8	0.0	0.0	71	72	-1.4
Arts, Entertainment and Recreation	8	12	10	-33.3	-20.0	143	149	-4.0
Accommodation and Food Services	81	64	58	26.6	39.7	751	759	-1.1
Other Services (except Public Administration)	38	31	36	22.6	5.6	447	434	3.0
Public Administration	0	0	0	–	–	3	11	-72.7
Total	525	467	531	12.4	-1.1	6,287	6,649	-5.4

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2008	December 2007	January 2007	Dec. 2007 to Jan. 2008	Jan. 2007 to Jan. 2008	01-31-2008	01-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	5	1	7	400.0	-28.6	56	86	-34.9
Mining and Oil and Gas Extraction	0	0	2	--	-100.0	9	19	-52.6
Utilities	0	0	0	--	--	1	2	-50.0
Construction	17	14	18	21.4	-5.6	192	205	-6.3
Manufacturing	12	7	12	71.4	0.0	173	160	8.1
Wholesale Trade	4	2	3	100.0	33.3	77	68	13.2
Retail Trade	20	13	19	53.8	5.3	184	175	5.1
Transportation and Warehousing	10	7	15	42.9	-33.3	102	124	-17.7
Information and Cultural Industries	2	2	3	0.0	-33.3	24	29	-17.2
Finance and Insurance	2	1	2	100.0	0.0	21	25	-16.0
Real Estate and Rental and Leasing	5	5	4	0.0	25.0	29	42	-31.0
Professional, Scientific and Technical Services	8	7	15	14.3	-46.7	79	137	-42.3
Management of Companies and Enterprises	2	1	5	100.0	-60.0	13	18	-27.8
Administrative and Support, Waste Management and Remediation Services	0	7	6	-100.0	-100.0	56	59	-5.1
Educational Services	1	0	1	--	0.0	12	8	50.0
Health Care and Social Assistance	0	1	3	-100.0	-100.0	20	39	-48.7
Arts, Entertainment and Recreation	3	2	1	50.0	200.0	29	35	-17.1
Accommodation and Food Services	11	13	11	-15.4	0.0	139	107	29.9
Other Services (except Public Administration)	2	5	6	-60.0	-66.7	70	73	-4.1
Public Administration	0	0	0	--	--	2	1	100.0
Total	104	88	133	18.2	-21.8	1,290	1,431	-9.9